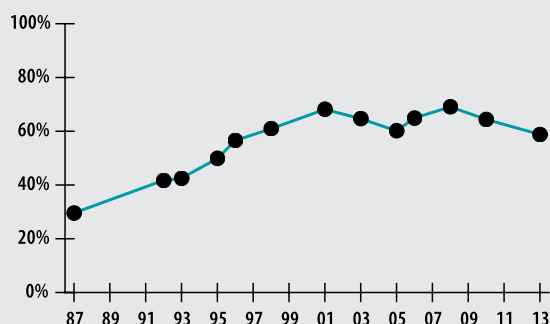
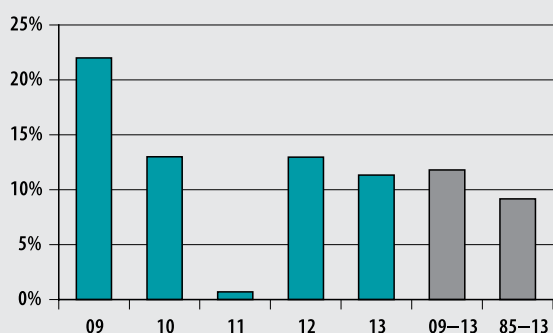
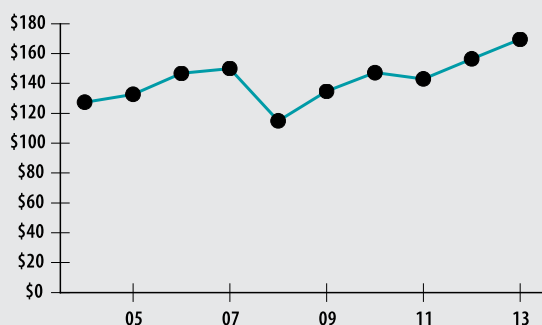


FUNDED RATIO (1987-2013)

INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)

ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)

INVESTMENT RETURN HISTORY

29 years 2013
9.19%

28 years 2012
9.11%

27 years 2011
8.97%

10 years 2013
7.00%

10 years 2012
7.85%

10 years 2011
5.78%

5 years 2013
11.81%

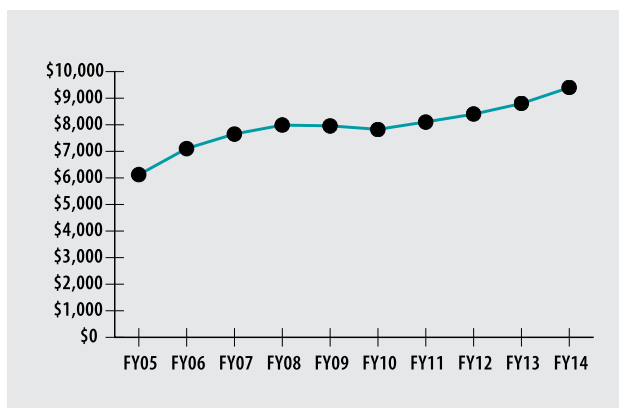
5 years 2012
4.00%

5 years 2011
2.85%

ACTUARIAL

▶ Funded Ratio	58.8%
▶ Date of Last Valuation	01/13
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	4.0% Increasing Phase-in
▶ Year Fully Funded	2038
▶ Unfunded Liability	\$106.3 M
▶ Total Pension Appropriation (Fiscal 2014)	\$9.4 M

	ACTIVE	RETIRED
▶ Number of Members	682	592
▶ Total Payroll/Benefit	\$35.2 M	\$15.4 M
▶ Average Salary/Benefit	\$51,600	\$25,900
▶ Average Age	NA	76
▶ Average Service	NA	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)

EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	109
▶ Number Who Reported Earnings	16
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$2,337

▶ 2013 Return	11.36%
▶ 2013 Market Value	\$169.5 M
▶ 2009-2013 (Annualized)	11.81%
▶ 1985-2013 (Annualized)	9.19%